

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

*In re:* : **Chapter 11**  
:   
SPECTRUM ALLIANCE, LP, :   
:   
Debtor. :   
: **Bankruptcy No. 17-14250(JKF)**

**APPLICATION OF THE DEBTOR AND DEBTOR-IN-POSSESSION FOR AN  
EXTENSION OF TIME TO FILE ITS SCHEDULES OF ASSETS AND  
LIABILITIES AND STATEMENT OF FINANCIAL AFFAIRS**

Spectrum Alliance, LP, (the “Debtor”), by and through its proposed counsel, Ciardi Ciardi & Astin, hereby respectfully requests this Honorable Court to enter an Order granting the Application of the Debtor for an Extension of Time to File Schedules of Assets and Liabilities and Statement of Financial Affairs (the “Application”), and in support thereof avers as follows:

**BACKGROUND**

1. On June 20, 2017 (the “Petition Date”), the Debtor filed a voluntary petition for reorganization pursuant to chapter 11 of title 11 of the United States Code, as amended (the “Bankruptcy Code”). Since the Petition Date, the Debtor has remained in possession of its assets and has continued the management of its business as a debtor-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. Formed in 2001, Spectrum Alliance, LP is a private, open-ended investment fund comprising both stabilized and developmental real estate assets located in the Mid-Atlantic states. Spectrum focuses on two property types: Class A suburban office and suburban retail. Spectrum Alliance, LP is a Pennsylvania Limited Partnership, with each of its properties separately owned by a limited liability company or limited partnership in accordance with institutional financing

requirements. Investments in Spectrum are structured as limited partnership interests, denominated in “units”.

3. The Schedules of Assets and Liabilities and Statement of Financial Affairs (collectively, the “Schedules”) are due to be filed, pursuant to Federal Rule of Bankruptcy Procedure 1007, on or before July 4, 2017.

4. The Debtor is in the process of compiling the information necessary to complete the Schedules to accurately determine its assets and liabilities. However, because the Debtor pared down its staff prior to the Petition Date and because the nature of the Debtor’s assets and liabilities includes the necessity of immediate communication to approximately 100 limited partners, dozens of lenders, and dozens of service providers and vendors in order to keep operations moving in an orderly and efficient manner, the Debtor may need additional time to complete the Schedules and, therefore, out of an abundance of caution is requesting an extension of the filing deadline to July 18, 2017.

**THE BASIS FOR RELIEF AND THE REASONS THEREFOR**

5. Federal Rule of Bankruptcy Procedure 1007(c) allows for the extension of time to file the Schedules for cause shown by the movant. See Fed. R. Bankr. P. 1007(c).

6. As set forth above, the Debtor is aware of its obligation to file the Schedules by July 4, 2017 and has begun to compile the requisite information, however, due to a lack of human resources, the management of the Debtor will also be tasked with the direct communication with those parties previously identified as well as the compilation of information for the completion of the Schedules. The Debtor filed its Matrix with its Petition to insure notice of the Section 341 Meeting of Creditors may be sent to all of the Debtor’s known creditors in a timely manner. The Matrix includes all of the Debtor’s Creditors and all of the limited partners of the Debtor.

7. Accordingly, the Debtor believes that cause exists to allow the Debtor the additional time requested.

8. The Debtor believes, and therefore avers, that the extension of time requested to file its Schedules will not cause any prejudice to any creditor or other interested party. Accordingly, the Debtor is requesting an extension of the filing deadline to **July 18, 2017** to file its the Schedules and Statement of Financial Affairs.

**WHEREFORE**, the Debtor respectfully requests this Honorable Court to enter an Order granting an extension of time until **July 18, 2017** for the Debtor to file its Schedules of Assets and Liabilities and Statement of Financial Affairs.

CIARDI CIARDI & ASTIN

Dated: June 20, 2017

By: /s/ Albert A. Ciardi, III  
Albert A. Ciardi, III, Esquire  
Jennifer C. McEntee, Esquire  
One Commerce Square  
2005 Market Street, Suite 3500  
Philadelphia, PA 19103

*Proposed Counsel for the Debtor*